

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

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IN RE PRAECIS PHARMACEUTICALS, INC. : Civil Action
SECURITIES LITIGATION : No. 04-12581-GAO
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**JOINT STATEMENT AND SCHEDULING
ORDER PURSUANT TO LOCAL RULE 16.1**

In accordance with the provisions of Fed. R. Civ. P. 26(f), Local Rule 16.1(D), and the Court's August 24, 2005 Notice of Scheduling Conference, counsel for Plaintiffs and Defendants have conferred concerning a proposed pretrial schedule that includes a plan for discovery and a proposed schedule for the filing of motions. Where the parties differ (see Section II.B.), this statement lists their respective positions side-by-side.

**I. PROPOSED SCHEDULE FOR BRIEFING
OF DEFENDANTS' MOTION TO DISMISS**

As set forth in the parties' Stipulation And Order Regarding Briefing Schedule For Dispositive Motions (Docket No. 21), the parties propose the following briefing schedule for the filing of Defendants' motion to dismiss:

1. Defendants' motion to dismiss the consolidated amended complaint shall be filed on or before September 12, 2005;
2. Plaintiffs' opposition to Defendants' motion to dismiss shall be filed on or before October 24, 2005; and
3. Reply papers, if any, shall be filed on or before November 14, 2005.

Oral argument to be scheduled at the Court's convenience.

II. JOINT DISCOVERY PLAN

A. CLASS CERTIFICATION DISCOVERY AND BRIEFING

1. Plaintiffs' shall file their motion for class certification not later than forty-five (45) days following the Court's resolution of Defendants' Motion To Dismiss.
2. Discovery as to class certification issues only shall be completed not later than sixty (60) days following the filing of Plaintiffs' motion for class certification.
3. Defendants shall file their opposition to Plaintiffs' motion for class certification not later than thirty (30) days following the completion of discovery as to class certification issues only.
4. Plaintiffs shall file reply papers, if any, not later than twenty (20) days following the filing of Defendants' opposition to plaintiffs' motion for class certification.

Oral argument to be scheduled at the Court's convenience.

B. FACT DISCOVERY

Plaintiffs' Position

1. The parties shall serve their respective Fed. R. Civ. P. 26(a)(1) and Local Rule 26.2 Statements not later than twenty (20) days following the Court's denial of Defendants' motion to dismiss. Fact discovery shall commence immediately thereafter.
2. If the Court adopts Plaintiffs' position, fact discovery shall be completed within eight (8) months of the Court's denial of Defendants' motion to dismiss. If the Court adopts Defendants' position, fact discovery shall be completed within eight (8) months of the Court's ruling on Plaintiffs' motion for class certification.

Defendants' Position

1. The parties shall serve their respective Fed. R. Civ. P. 26(a)(1) and Local Rule 26.2 Statements not later than twenty (20) days following the Court's ruling on Plaintiffs' motion for class certification. Fact discovery shall commence immediately thereafter.
2. Fact discovery shall be completed within eight (8) months of the Court's ruling on Plaintiffs' motion for class certification.

C. EXPERT DISCOVERY

1. Plaintiffs shall identify their trial experts pursuant to Fed. R. Civ. P. 26(a)(2)(A) and produce expert reports pursuant to Fed. R. Civ. P. 26(b)(4)(A) no later than forty-five (45) days after the completion of fact discovery.
2. Defendants shall identify their trial experts pursuant to Fed. R. Civ. P. 26(a)(2)(A) and produce expert reports pursuant to Fed. R. Civ. P. 26(b)(4)(A) no later than forty-five (45) days after Plaintiffs identify their trial experts and produce expert reports.
3. Plaintiffs may supplement their expert disclosures to provide rebuttal expert testimony no later than forty-five (45) days after Defendants identify their trial experts and produce expert reports.
4. Defendants may supplement their expert disclosures to provide rebuttal expert testimony no later than forty-five (45) days after Plaintiffs supplement their expert disclosures.
5. The parties shall complete expert discovery depositions within forty-five (45) days of providing all reports required pursuant to Fed. R. Civ. P. 26(a)(2)(B) and (C).

D. DISPOSITIVE POST-DISCOVERY MOTIONS

Dispositive motions shall be filed within forty-five (45) days of the completion of expert discovery.

III. TRIAL BY MAGISTRATE

At this time, the parties are not prepared to consent to trial by a Magistrate Judge.

IV. ALTERNATIVE DISPUTE RESOLUTION

At this time, the parties are not prepared to consent to alternative dispute resolution.

V. PRE-TRIAL CONFERENCE

A pretrial conference shall be held at the Court's discretion.

VI. MODIFICATION OF THE SCHEDULE

All dates set forth herein may be modified subject to written agreement of the parties and approval by the Court, or upon motion to the Court for good cause shown.

VII. CERTIFICATION PURSUANT TO LOCAL RULE 16.1(D)(3)

Defendants will file the certification required by Local Rule 16.1(D)(3) prior to the September 14, 2005 Scheduling Conference. Plaintiffs will endeavor to submit their Local Rule 16.1(D)(3) certifications prior to the Scheduling Conference.

Dated: September 7, 2005
Boston, Massachusetts

Respectfully submitted,

/s/ David Pastor
David Pastor (BBO #391000)
GILMAN AND PASTOR, LLP
60 State Street, 37th Floor
Boston, Massachusetts
(617) 742-9700

/s/ James R. Carroll
James R. Carroll (BBO #554426)
Matthew J. Matule (BBO #632075)
Michael S. Hines (BBO #653943)
SKADDEN, ARPS, SLATE,
MEAGHER & FLOM LLP
One Beacon Street
Boston, Massachusetts 02108
(617) 573-4800

Of Counsel:

Jacqueline Sailer
Lawrence D. McCabe
MURRAY, FRANK & SAILER LLP
275 Madison Avenue, Suite 801
New York, New York 10016
(212) 682-1818

Counsel for Defendants
PRAECIS PHARMACEUTICALS
INCORPORATED, Malcolm Gefter,
Kevin McLaughlin, Edward English
and William K. Heiden

Peter Binkow
GLANCY, BINKOW & GOLDBERG LLP
1801 Avenue of the Stars, Suite 311
Los Angeles, California 90067
(310) 201-9150

Counsel for Lead Plaintiffs

SO ORDERED:

Dated: _____

George A. O'Toole
United States District Judge